

Message Text

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ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PRS-01 PA-02 /069 R

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APPROVED BY EB/IFD/ODF RANDOLPH A SWART
XMB:CLAYTON NORRIS
NEA/IAI X VUNOVIC

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R 071712Z JUL 76
FM SECSTATE WASHDC
TO AMEMBASSY TEL AVIV

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E.O. 11652: N/A

TAGS: EGEN-IS

SUBJECT:

1. THE BOARD OF DIRECTORS OF EXIMBANK ON JULY 1, 1976, AUTHORIZED A \$9.5 MILLION CREDIT TO INDUSTRIAL DEVELOPMENT BANK OF ISRAEL TO FINANCE 45 PERCENT OF THE COST OF EQUIPMENT AND SERVICES FOR ELECTROCHEMICAL INDUSTRIES LTD.
2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 15 PERCENT OF THE COST OR \$3.1 MILLION. THE BALANCE OF 40 PERCENT OR \$8.4 MILLION WILL BE EXTENDED BY PRIVATE SOURCES NOT YET DESIGNATED AND \$6.3 MILLION WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 8 1/2 YEARS, BEGINNING JULY 5, 1978, UNDER GUARANTEE OF THE STATE OF ISRAEL. EXIMBANK INTEREST RATE IS 8 3/4 PERCENT AND GUARANTEE FEE 1 PERCENT.
3. REQUEST EMBASSY ADVISE BORROWER OF THIS ACTION, WHICH

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WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER

IN NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR ITS INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
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Message Attributes

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Draft Date: 07 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
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Disposition Event:
Disposition History: n/a
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